

TERMS OF REFERENCE

Long Term Agreement:

Debt financing, sustainable financing and macroeconomic analysis consultant(s)

1. Assignment Information

Assignment Title:	International Debt financing, sustainable financing and macroeconomic analysis consultant(s)
Cluster/Project:	Policy and Innovation Unit (PIH)
Post Level:	Senior Specialist
Contract Type:	Long Term Agreement (LTA) up to two LTAs
Duty Station:	Home-based
Expected Place of Travel:	Phnom Penh, Cambodia (if required)
Contract Duration:	Initial contract is from 10 th December 2021 to 09 th December 2022 (for up to 180 working days per year) with possibility of extending up to 2 years.

2. Background

UNDP Cambodia, in collaboration with other UN agencies and development partners, is working closely with the Royal Government of Cambodia (RGC) on development priorities to mitigate the socio-economic impact of COVID-19, building back better from the pandemic, and to accelerate the achievement of the Cambodia Sustainable Development Goals (CSDG). Two UN Joint Programmes, which will be implemented in close partnership with the Ministry of Economy and Finance, the Ministry of Planning, the National Bank of Cambodia, together with other line ministries and government agencies, are focused on financing the SDGs: 1) Integrated National Financing Framework (INFF) to Catalyze Blended Finance for Transformative CSDG Achievement; and 2) Unlocking Cambodian Women's Potential through Fiscal Space Creation (Credit Guarantee Scheme for women-owned enterprises).

The first programme aims to support the progressive development of the financing framework and supporting systems, consistent with best practice given by the United Nations Department of Economic and Social Affairs INFF guidelines, while the second focuses on assisting the women owned micro, small and medium enterprises (MSMEs), predominantly operating in the informal sector, for their recovery from the COVID-19 and their turning into the driving force for accelerating Cambodia's recovery from COVID-19 and the SDG achievement through supporting the RGC and the central bank to establish credit guarantee scheme to provide low-cost and reliable financing to MSME businesses. Both programmes are expected to deliver various research studies and diagnostics, policy dialogues, technical support, for innovations and enhanced financial data compilation and interpretation to set the policy agenda. UNDP is closely working with the Ministry of Economy and Finance, the Ministry of Planning, the Council for the Development of Cambodia, the National Bank of Cambodia, UN Resident Coordination Office in Cambodia, other UN agencies and other stakeholders, including private sector, development partners and international finance institutions, to deliver the objectives of both programmes and ensure a process for sustainable and inclusive engagement of national stakeholders in the programmes. UNDP Cambodia is looking for an international consultant to deliver research studies and technical support on a number of macroeconomic and financing policy issues and capacity building to the relevant government agencies, including SDG finance, debt financing and macroeconomic analysis. These Terms of Reference (TOR) refers to a set of assignments.

3. Scope of Work

The LTA holder will work as part of UNDP's abovementioned programmes and assignments will be designed under the following headings:

- (a) Financing and debt instruments:** delivering technical assistance on the process of issuing Khmer Riel Bond and development of green/SDG bond and other financing tools.
- (b) Financing strategy:** working with the Ministry of Economy and Finance and experts from other UN agencies to formulate sustainable development financing strategy including development of policy briefs and research papers.
- (c) Institutionalize INFF process:** formulating strategies and roadmap to institutionalize INFF process within the Ministry of Economy and Finance.
- (d) Unlocking Cambodian Women's Potential through Fiscal Space Creation programme:** working with the Ministry of Economy and Finance, the Credit Guarantee Corporation of Cambodia and other UN agencies to develop credit guarantee schemes guidelines, including for the under-supported group, and perform other required activities under the programme workplan where needed.
- (e) Macroeconomic analysis:** conducting macroeconomic analysis on debt financing related issues. This would also include developing the government staff capacities where apply.
- (f) Resilience of the financial system:** working with the National Bank of Cambodia to diagnose the existing regulations applicable to banks and financial institutions and provide recommendations on how to increase the resilience of the financial system.

Separate summary TORs will be developed for specific assignments (within the scope of the overall LTA and the categories above). Specific deliverables of each assignment will be based on an agreed sub-ToR and Purchase Order (PO) issuance. All property – tangible and intellectual – produced during assignments/ LTA would remain the property of UNDP. The consultant should also ensure confidentiality of all the information received during assignments.

4. Institutional Arrangements

- The Consultant shall work with Economists and technical leads in energy, environment and climate changes of UNDP. The Consultant will work under direct supervision of the National Economist and overseen by the Country Economist.
- The consultant will be working with other consultants/experts of other UN agencies under these two joint programmes, relevant ministries and other international development agencies.
- The Consultant shall have regular meetings with the team from UNDP, UNCDF and UN Resident Coordination Office.

5. Duration of the Assignment

The equivalent number of person work-days for the LTA is 120 days, over a 12-month period from 10th December 2021 to 09th December 2022. As noted below, the agreed proposed professional fee should remain valid for the whole period.

6. Duty Station

The duty station for this assignment is homebased. Given COVID-19 travel restrictions, virtual delivery would be the norm, however in the event that travel is required, subsistence and accommodation expenses, travel, and all other related travel costs will be covered by the project, prior to each separate assignment taking place. The reimbursement of the associated costs will be made through an F-10 reimbursement form.

Selected individual contractor(s) expected to travel to the Country Office (CO) in country (Cambodia) is (are) required to undertake the *UNDSS BSafe* training package (available at this link: <https://training.dss.un.org/course/category/6>) prior to travelling.

7. Minimum Qualifications and Criteria for Evaluation of the Individual Contractor

	Technical Evaluation Criteria
Education:	PhD degree in economics, with specialization in macroeconomics or financial economics
Experience:	<ul style="list-style-type: none">• At least 7 years of relevant work experience in conducting research on macroeconomics, public finances, monetary policy, financial markets, and debt instruments• Experience of similar assignments in similar international development contexts• Experience in engaging with senior policy/decision makers with technical knowledge of the stated assignment• Application of techniques (e.g. econometric approaches, statistical analysis).
Competencies:	<ul style="list-style-type: none">• Capacity to engage with senior decision/ policy makers, and to synthesize and present complex arguments in easily understood terms.• Ability to work collaboratively with team members by sharing information openly and displaying cultural awareness and sensitivity.• Superior written/ oral communication skills, with the ability to convey complex development concepts and recommendations.• Positive and results-oriented attitude, able to meet targets/deadline.
Languages:	Fluency in written and spoken English

8. Criteria for Evaluation of Level of Technical Compliance of Individual Contractor

Technical Evaluation Criteria	Obtainable Score
PhD degree in economics, with specialization in macroeconomics or financial economics	20
At least 7 years of relevant work experience in conducting research on macroeconomics, public finances, monetary policy, financial markets, and debt instruments.	20

Experience of similar assignments in similar international development contexts and application of techniques (e.g., econometric approaches, statistical analysis).	25
Experience in engaging with senior decision/ policymakers, and ability to synthesize and present complex arguments in easily understood terms.	15
Superior written communication skills, with the ability to convey complex development concepts and recommendations (<i>assessed by a sample of work provided</i>)	20
Total Obtainable Score:	100

9. Payment Milestones

The payment will be made based on the actual number of days for each assignment agreed prior to each taking place multiplied by the pre-agreed IC daily rate (excluding DSA, air-ticket, and terminal costs). The amounts and deliverables will also be specified within individual assignment TORs.

While selection will be initiated by acceptance of the LTA, the contractor can begin working only after a **purchase order (PO)** is issued to him/her each time a service is required and following discussion and agreement between the contractor and the Country Office. The contractor will take his/her own responsibility for performing any service which is out of the scope of this ToR.

Full payment amount will be paid within 30 days after satisfactorily completion of work and receipt of original invoice/CoP. Each payment is subject to acceptance of work, receipt of Certification for Payment, and performance evaluation duly completed (for last payment) and signed by the head of the respective unit requesting the service. If additional work is needed due to the assignment not meeting the requirements, this will be at no cost to UNDP.

Offerors should quote a single daily professional fee together with insurance cost, and this rate shall be inclusive (excepting DSA terminal and travel costs). This will be fixed during the contract period. Offerors should also provide details of their skills and experience (on a CV) and confirm their approximate availability for the specified period.